

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated May 10, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed with the Commission on this date as Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Land O'Lakes Purina Feed LLC
1080 County Road F West
Shoreview, MN 55126

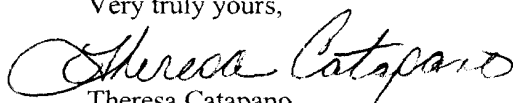
A description of the railroad equipment covered by the enclosed document is six (6) 4750 cu. ft., covered hopper cars, marked FURX and NDYX (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5375. Thank you for your cooperation in this matter.

Very truly yours,



Theresa Catapano
Manager of Documentation

Enclosures
(LAOL007)

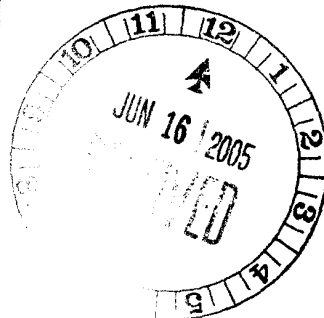
RECORDATION NO. 25642-A FILED

JUN 17 '05 10-49 AM

SURFACE TRANSPORTATION BOARD

VIA UPS 2ND DAY AIR

June 14, 2005



ASSGN. NO.: LAOL007

JUN 17 '05 10-49 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 10th day of May, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Land O' Lakes Purina Feed LLC, ("Lessee"), a Minnesota corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of February 13, 2003, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 7 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 1, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Vice President Sales & Marketing

Title: _____

By: Theresa Catapano
Name: THERESA CATAPANO

Title: MGR. OF DOCUMENTATION Executed on this 10th day of MAY, 2005

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 10th day of May, 2005.

[Signature]
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

LAND O' LAKES PURINA FEED LLC

ATTEST:

By: R. Michael Liebherr

Name: R. Michael Liebherr

By: _____

Title: Director, Logistics

Name: _____

Title: _____

Executed on this 29 day of April, 2005.

[CORPORATE SEAL]

STATE OF Minnesota

COUNTY OF Ramsey

I, Kathleen Till Robinson, a Notary Public of the County and State aforesaid, certify that R. Michael Liebherr personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29th day of April, 2005.

Kathleen Till Robinson
Notary Public

Commission Expires:

January 31, 2008
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Six (6)

DESCRIPTION OF CARS: 4750 cu. ft. Covered Hopper Cars with trough hatch covers and gravity gates

CAR NUMBERS:

FURX	826789
FURX	828248
FURX	830045
FURX	830573
FURX	832017
NDYX	828556
Count:	6